

SO ORDERED.

SIGNED this 22 day of June, 2011.



ROBERT E. LITTLEFIELD, JR.
CHIEF UNITED STATES BANKRUPTCY JUDGE

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK

In re

ORDWAY RESEARCH INSTITUTE, INC.,

Debtor.

Chapter 11
Case No. 11-11322-1

**FINAL ORDER APPROVING STIPULATION REGARDING DEBTOR'S
CONTINUED USE OF CASH COLLATERAL AND OBTAINING DIP FINANCING**

Upon review and consideration of Debtor's Motion Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 503(B) and 507 and Rules 2002, 4001 and 9014 of the Federal Rules of Bankruptcy Procedure for Entry of an Order Approving Use of Cash Collateral dated April 29, 2011 (the "Motion"); upon the Declaration of Paul Davis in Support of First Day Motions sworn to April 29, 2011; upon the Stipulation Regarding Debtor's Use of Cash Collateral dated April 29, 2011; upon the Stipulation Regarding Debtor's Continued Use of Cash Collateral and Obtaining DIP Financing dated May 6, 2011 (the "Stipulation"); upon the Interim Order Approving Stipulation Regarding Debtor's Continued Use of Cash Collateral and Obtaining DIP Financing and Establishing Date for Final Hearing dated May 9, 2011 (the "May 9 Interim Order"); and the

May 9 Interim Order having established May 25, 2011 as the date for a final hearing to approve the Motion and Stipulation (the “Final Hearing”); and notice of the Final Hearing having been served in accordance with the terms of the May 9 Interim Order; upon the Objection of the Marty and Dorothy Silverman Foundation (“MDSF”) to the Debtor’s Cash Collateral Motion and the May 6, 2011 Stipulation Between the Debtor and KeyBank dated May 18, 2011 (the “Silverman Foundation Objection”); upon the Declaration of Mark C. Cohen in Opposition to the Motion and Stipulation sworn to May 18, 2011; upon Debtor’s Response to the Silverman Foundation Objection dated May 23, 2011; upon KeyBank’s Response to the Silverman Foundation Objection dated May 24, 2011; and the matter having been heard by the Court on May 25, 2011; and Gregory J. Mascitti of LeClairRyan having appeared on behalf of Debtor in support of the Motion and Stipulation; and Justin A. Heller of Nolan & Heller LP having appeared on behalf of KeyBank in support of the Motion and Stipulation; and James P. Lagios of Iseman, Cunningham, Riester & Hyde, LLP having appeared on behalf of MDSF in opposition to the Motion and Stipulation; upon the Interim Order Approving Stipulation Regarding Debtor’s Continued Use of Cash Collateral and Obtaining DIP Financing and Establishing Date for Final Hearing dated May 27, 2011 (the “May 27 Interim Order”); and the May 27 Interim Order having adjourned the Final Hearing to June 15, 2011; upon the Reply in Further Support of the Objection of the Marty and Dorothy Silverman Foundation to the Debtor’s Cash Collateral Motion and the Stipulation Between the Debtor and Key Bank dated June 8, 2011; upon Debtor’s Sur-Reply to the Objection of the Marty and Dorothy Silverman Foundation to the Debtor’s Cash Collateral Motion and the Stipulation Between the Debtor and Key Bank dated June 13, 2011; upon KeyBank’s Response to the Reply in Further Support of the Objection of the Silverman Foundation to the Debtor’s Cash Collateral Motion and the Stipulation Between the Debtor and

KeyBank dated June 13, 2011; and the matter having been heard by the Court at the Final Hearing on June 15, 2011; and Gregory J. Mascitti of LeClairRyan having appeared on behalf of Debtor in support of the Motion and Stipulation; and Justin A. Heller of Nolan & Heller LP having appeared on behalf of KeyBank in support of the Motion and Stipulation; and James P. Lagios of Iseman, Cunningham, Riester & Hyde, LLP having appeared on behalf of the Marty and Dorothy Silverman Foundation in opposition to the Motion and Stipulation; and the Court having jurisdiction to consider the Motion and the Stipulation and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and the Court having determined that the relief granted by this Final Order is in the best interests of Debtor, its creditors, and all parties in interest; and upon the Motion and Stipulation and all of the proceedings had before the Court; and sufficient cause appearing therefor,

IT IS THEREFORE ORDERED THAT:

1. Based upon the findings of fact and reasons set forth on the record at the Final Hearing, the Motion is GRANTED, the Stipulation is APPROVED, and the Silverman Foundation Objection is OVERRULED.

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